

CIRCULAR
11/085

11 August 2011

Category:

Membership

Attachments:

None

Summary of content:

ICE Oil Options
Liquidity Builder
Program

**For more information
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ICE Oil Options Liquidity Builder Program

The purpose of the Circular is to advise Members of the introduction of the ICE Oil Options Liquidity Builder Program ('the Program').

The Program is designed to encourage the enhancement of liquidity in ICE Brent, WTI and Gasoil Options contracts ('ICE Oil Options Contracts').

The Exchange will select up to three Program Participants who will receive a rebate of the Exchange fees paid in excess of a cap to be set at a level of 85% of the Exchange fees (including Exchange fees with respect to EFPs, EFSs and Block Trades) payable in respect of ICE Oil Options Contracts cleared over an average of April and May 2011.

Participants must be those who trade, directly or indirectly, for their own account. The Exchange will select participants on the basis of their potential contribution to the enhancement of liquidity. The Exchange's decision with respect to participants will be final.

Clearing fees levied by ICE Clear Europe will not be rebated.

The Program will operate for an initial period from 22 August 2011 to 30 November 2011.

The Exchange requests Members and their customers with an interest in joining the Program contact Jeff Barbuto +1 646 733 5014, jeff.barbuto@theice.com or Michelle Payne +44 (0) 20 7065 7754, michelle.payne@theice.com by 19 August 2011.

Signed:



Patrick Davis
Company Secretary